

THE MINT MASTER

Volume 59, Issue 5

May 2013

PRESIDENTS MESSAGE

Hello everyone!

This month we celebrate our club birthday so come out and celebrate with us. Our club was founded May 11, 1951 so we have 62 years as friends sharing a great hobby! Be enthused, be engaged, be proud and enjoy our annual birthday. Let others know of us and what we offer for them and lets help our club to grow.

Invite others to come and visit with us for a meeting and share in the wealth of knowledge we have amongst our members. Invite others to join and help keep us alive as a club. As usual we will have a special gift for all members during this months meeting as we celebrate our birthday. Please be sure to come.

This month is also a Bourse night so if you've some items you would like to trade or sell please bring those and help make the night a huge success. If not familiar, Bourse is a French word meaning, "stock exchange," 1570s, bourse, from O.Fr. bourse "money bag, purse" (12c.), from M.L. bursa "a bag" (see purse). Fr. spelling and modern sense of "exchange for merchants" is first recorded 1845, from the name of the Paris stock exchange. The term originated because in 13c.

Bruges the sign of a purse (or perhaps three purses), hung on the front of the house where merchants met" (source; Dictionary.com) So this is an opportunity for all to be merchants, so to speak and exchange their wares



(coins and bills) with other members.

Come and have a wonderful time exchanging with other members, perhaps making a dollar or two or just having a great time celebrating our birthday. See you all on the 14th of May!

**Robie Cagle
President**

PROGRAM FOR MAY—BIRTHDAY & BOURSE

This month we are celebrating the UNS birthday. If you have a friend who is interested in coins please invite them. Along with our birthday gala we will

also be conducting a bourse night so make sure you bring your duplicates and extras for trading and selling. Plan for a enjoyable evening of fun!



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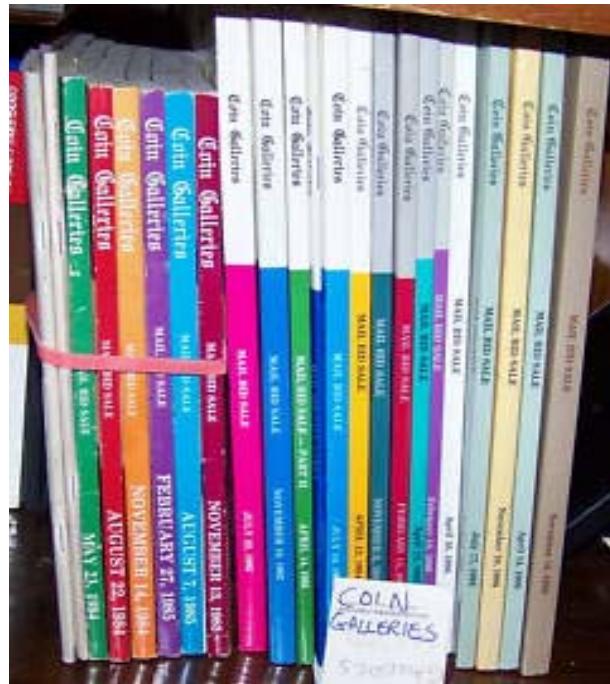
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WHAT SELLS BEST AT AUCTION

Many of us read the headlines of what amazing results were attained at recent auctions. Of course there are the million dollar coins but what about the \$1,000, \$2,500, and \$5,000 items. What sells best? What is in demand? And how does this affect the better coins in your collection. Can I expect to consign my collection and see the same results that I read about in the press? Well, yes, and no. I recently put together a world class grouping of Mormon Currency at the recent Holabird-Kagin Americana auction. The auction turned out to be the best auction Holabird-Kagin ever had but for sure, everything did not sell. There was a fantastic offering of California Fractional Gold and various other Americana items in the sale to make a very rounded sale. Now, there was not really any 'junk' in the sale, auction houses know what will not sell and avoid putting this type of material in their sales. Even knowing this I doubt that there has ever been a major auction that has achieved a 100% sell through. There is always a few lots that do not sell for whatever reason and auction houses will not sell a consignors \$1000 item for \$5.00 just to sell it. All any item needs at auction is one buyer willing to pay a fair price, better yet, there are 2 or 3 buyers desiring the same item. This is what every consignor and auction house wants. Every auction cannot have only great items which dozens of buyers cannot wait to bid on. Even Heritage's 'Platinum Night' has items which do not sell. Bottom line, even if you don't have \$10,000+++ items to auction there are many \$250/\$500 items which are very desirable and in high demand. What then is the criteria for these type of items? First, it has to be something buyers are interested in and secondly the condition is critically im-



portant. Buyers today want quality not quantity. This does not mean that everything has to be Uncirculated but it has to be quite nice. There are items which do not exist in uncirculated condition and they are not in any less demand. But your Good 1918/7 Buffalo may not sell at your price, reserved or not. One in VF or better will always sell unless you reserve it for a crazy price. Also another thing at auction is that anything with a problem or damaged, slabbed or not, will have a problem selling. Thus goes the adage, always buy the best you can afford and never purchase a coin that you have to apologize for. At auction, everything sells if it is for a reasonable price, is not a dog, and doesn't have significant problems. Most items at auction will sell for their true value if the auction house presents it well and markets it to the maximum number of eyes. But as with anything, there will be the occasional item which sells at a disappointing price as well as the item which is a run-away. Don't fear auctions, if you have material to sell, test the waters, you may be happily surprised.

Doug Nyholm

ITEM OF THE MONTH / FORGOTTEN VARIETIES

Every once in awhile a coin is encountered or appears in an article or dealers offerings which makes one pause. There are a number of coins which for a short period of time in years past garnered headlines and seemingly every collector had to have one. Some never got listed in the 'Red Book' which is absolutely mandatory for just about any coin to become mainstream.



Secondly to the Red Book the other critical item to send a coin to the top of everyone's



want list is when Dansco or Whitman publishes a coin folder with a hole which requires a particular coin. Some coins get listed but even if they are mentioned in the Red Book by a (*) or note, absence of a

line item entry usually relegates the coin to an afterthought to most collectors. This month I want to remember a couple of these such coins. First, the 1964 "Accented Hair" Kennedy half dollar. This coin was one of the first strikes of the year and found in Proof condition. It is somewhat obscure to identify but there are indeed die differences. The story goes that Mrs. Kennedy was shown the coin and immediately noticed the hair and stated that it didn't look right and wanted it changed, so it was changed early on in the striking of the coins. This coin does have a line item in the Red Book, but I

have never seen a coin album with a slot for this variety. It, when sold, especially in superb condition commands a relatively significant premium. This could be considered a coin that one can 'Cherry-pick.'

The other coin I remember well from my early days of coin collecting is the 1964 Roosevelt dime. There were two varieties identified by the type of the numeral '9' in



the date. There was the common 'blunt tail' 9 and then the slightly scarcer 'pointed tail' 9 in the date. This coin is only mentioned in the Red Book by a note next to the date. They are

known for both the Philadelphia and Denver mints including proofs. There are also other forgotten varieties.

To name several, there are missing designers initials, varieties of die hubs which during the series were modified and probably many more. The more common of the aforementioned varieties are in the Indian Cent series. The position of the headdress tail feathers was changed in mid-year 1886. Also the eagle's feather positions changed mid-year in 1892 of the Barber quarter series and also mid-series during the Barber half series. A lot of minute differences have occurred over the years which are basically ignored or if once a point of interest have since faded.



Doug Nyholm

COUNTERFEIT CORNER / COLONIALS

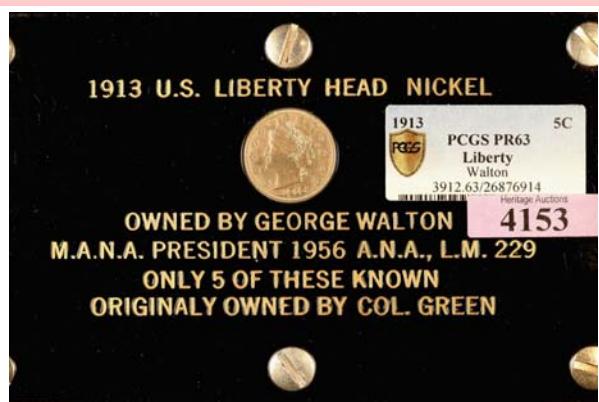


Colonial coins which circulated in the United States can be rare to extremely rare. Anything rare in coinage you can make a safe bet that at one time it has been counterfeited. There are many reasons that colonial coins have been counterfeited or copied. First, you may think that they were made to deceive merchants of the time and pass as money. This may be the case but probably more importantly, many of these coins were copied (I guess you can say counterfeited) by well-known engravers of the time. The reason for many of these copies is due to collector demand in the 19th century. Collectors were often unable to acquire examples of many of the rarest items at any price but they desired to include an example in their collection. Therefore “copies” were made and sold to these collectors probably not to deceive them or anyone else at the time but in the 100+ years since these collections have been sold and many of these have made their way into the collector market. They are definitely not marked ‘Copy.’ One should be aware of this and take care when purchasing any expensive or rare example of a colonial copper. The general method of manufacture is that many were die struck or the engraver copper plated a base metal coin which they struck. Also many were copied via the electroplating process.

Doug Nyholm

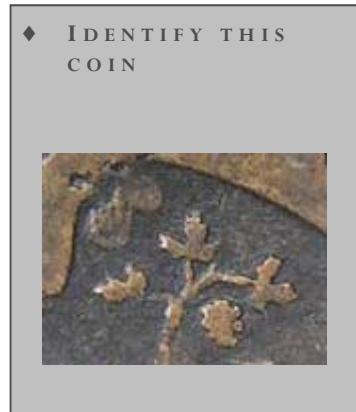
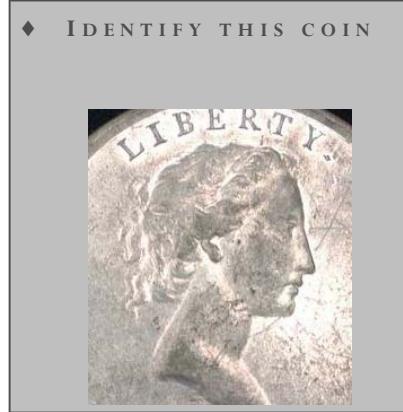
ANOTHER MILLION DOLLAR COIN / 1913 LIBERTY NICKEL

Another million dollar coin has crossed the auction block, namely the Walton specimen of the 1913 Liberty Head Nickel. The price including the buyers premium was \$3.1 million and it was sold by Heritage auctions in April.



QUIZ / HOW WELL DO YOU KNOW YOUR DATES

April Answers— 1) 1937-S Quar 2) All 3) 7 Overdates 4) 8 Mints 5) 7 Years



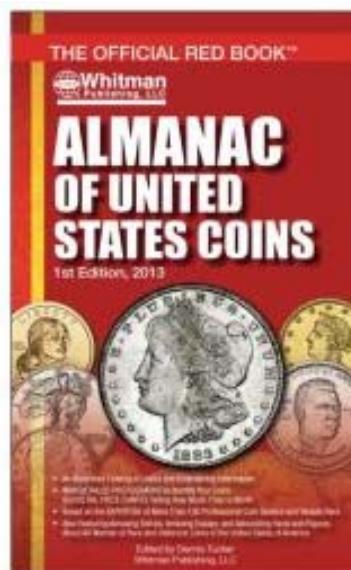
UNS 2013 SCHEDULE

<u>May</u>	UNSA Birthday / Club Bourse	<u>September</u>	Club Auction
<u>June</u>	Youth Night (Details TBA)	<u>October</u>	Presentation / Cherry Picking / Nyholm
<u>July</u>	UNSA Picnic	<u>November</u>	Elections / Club Bourse
<u>August</u>	Secret Service Speaker / Currency	<u>December</u>	Christmas Dinner

BOOK REVIEW / ALMANAC OF U.S. COINS

There has been a shortage of notable new books released recently. I will have more to discuss next month as I am aware of several new books which will hopefully be available at the ANA convention next week as well as a new book on silver ingots the author is sending me this week. Until then, the only book of interest is the new Almanac of United States Coins recently release by Whitman. It is technically part of the 'Red Book' series as noted on the cover but I believe your collection of Red Books will be complete without this edition.

It is a small book, the same size as the Red Book and published in full color on



glossy paper. It consists of 188 pages divided into 24 chapters. There is a lot of information packed into this little book but the in-

formation is more of a general nature without going into significant detail. Chapters include Introduction, Todays Coin Market, Grading, Proof Coins, Third party grading followed by chapters on major types in each denomination produced by the US Mints. General pricing is included for grade levels for each type of coin. Additionally there are stories written about significant keys and rarities in each type.

In conclusion, the book is designed for the novice or new collector and as such has a lot of good information for this audience. It is priced at only \$9.95 so it is affordable for virtually any collector.

Doug. Nyholm

EXTREMELY RARE \$4 COILED HAIR COIN TO BE SOLD!

An extremely rare 1879 Coiled Hair 1879 \$4 Stella is on the auction block in New Orleans. The \$4 gold coin was only minted for 2 years, 1879 and 1880, with the 1879 Flowing Hair design being the only really available issue.

The pictured coin as well as both the Coiled and Flowing Hair designs minted in 1880 are known to exist by fewer than 15 of each. This coin may be the first \$4 coin to cross the million dollar mark.



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801-928-1192 or E-mail at -
Eurekacoins@gmail.com

PRIZES & BUY OF THE MONTH / MAY



DRAWING

- 2013 American Silver Eagle
- 1889 Morgan Dollar
- 1986-P Liberty Comm silver Dollar
- 1934-D \$5 Silver Certificate
- 1904 Barber Quarter
- 1892 Columbian Expo Half
- 1874-1876 Ten Cent Fract. Currency
- 1964 Kennedy Half Dollar
- 2009 Chilean 2000 Pesos Polymer Note
- 1992-S PR69DCAM Jefferson Nickel
- 2011 Tenth Ounce Silver Koala



PROMPTNESS—

1971 Unc Ike Silver Dollar

MEMBERSHIP -

1961 Franklin Half Dollar

JUNIOR -

2006 Quarters Proof Set

BUY OF THE MONTH

No buy of the month due to the meeting being a Bourse night.

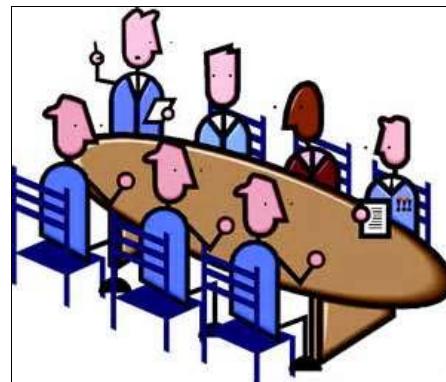
*There will be a Birthday
Grab Bag filled with Indian
Head Cents, Buffalo Nickels,
Mercury Dimes and
some Special Prizes!!*

CLUB OFFICERS FOR 2013

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YOUNG NUMISMATICS

UNS YOUTH NIGHTANDA BRIEF LOOK AT SALT LAKE TRANSPORTATION TOKENS

With the current school year coming to a close, it is time to think about the special Youth Night program the UNS hosts each year. The UNS Youth Night program is scheduled for the evening of June 11, 2013 at 7:00 P.M. and is for all youth under the age of 18 whether they are members of the UNS or not. If you have a friend or know somebody who might be interested in numismatics, ask him or her to attend as your guest. Every youth attending the meeting that evening will be introduced to various aspects of the coin collecting hobby and enjoy some hands-on experience as they search through coins and attempt to fill a folder. Each attendee will receive a basic coin collector's starter kit, a Lincoln cent folder, and the coins they find and place in the folder's empty spaces. Additionally, there will be participation-based prizes. Everything a youth receives is theirs to take with them and the price is right, since everything is FREE. So, mark your calendar, bring a friend, and we'll see you there for a fun program.



learned in the past month. My wife's grandfather gave the token of interest to me back in the late 1960's. He never rode the streetcar or bus, but his wife did and the token turned out being from 1926. As I searched for information about this token, I found there is an organization that deals specifically with transportation tokens called the American Vecturist Association (A.V.A.). Vecturist is a Latin derivative from "vectura" which means passage money. The A.V.A. publishes THE ATWOOD-COFFEE CATALOGUE, which is a complete listing of U.S. and Canadian transportation related tokens with descriptions and values. The grading of tokens is not covered in the catalogue. The fifth edition catalogue, I added to my library, lists 8 issuing entities/locations for Utah and 37 token issues with Salt Lake City accounting for 21 of the issues as of 1996. The token, which sparked my interest, is listed as UT 750 F, which means Utah Salt Lake City 6th token type issued. Realizing

that there were no more than maybe 30 Salt Lake City type tokens, I decided to try an assemble a SLC type set. In the last month, I have learned there are at least 23 SLC issues as of 2002 and I have been able to obtain all but 7 of them for under \$60.00 total. I intend to complete the set and will probably join the A.V.A. to get member pricing on the latest catalogue. The pursuits of the last month have been fun, exciting, and rewarding. In this computer age, transportation tokens are definitely things of the past and the Salt Lake City tokens with their symbolic Beehive design appear to be somewhat unique. If any club member would like to use the token catalogue, I will gladly loan it to you.



PHIL CLARK

In last month's article, I discussed special interest collectibles that generally fell into the area of exonumia. As I prepared that article and looked at some of the items I have collected over the years, one Salt Lake transportation token kept catching my eye. Probably, the beehive design, which is often symbolic of Utah, is what made it stand out and sparked an interest in learning more about it. Wow, is the best word to describe what I have done and

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WHEN & WHERE WE MEET

SECOND TUESDAY OF EACH MONTH AT 7:00 PM
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ANNUAL DUES:

[] FAMILY \$30
[] ADULT (18 AND OLDER) \$20
[] JUNIOR \$5



The unique 1891 \$1,000 Treasury note
is now the most valuable US banknote!

This note sold by Heritage for an amazing
\$2.5 Million!

